

SHARE EXCHANGE AGREEMENT

This SHARE EXCHANGE AGREEMENT (this “Agreement”), dated as of March 8, 2020, is by and among:

ALPHA NORTH ESPORTS & ENTERTAINMENT INC., a company organized under the laws of British Columbia (the “Purchaser”);

Each of the shareholders of ESPORTS ENTERPRISES, INC. provided on Schedule “A” (each, a “Vendor” and collectively, the “Vendors”), including, without limitation, Brian Wilneff (the “Founder”);

STEVE WILNEFF (the “Vendors’ Representative”); and

Each of the parties to this Agreement is individually referred to herein as a (“Party”) and collectively as the (“Parties”).

WHEREAS, the Vendors, collectively, beneficially own and control all of the issued and outstanding securities (the “Purchased Shares”) of Esports Enterprises, Inc. (the “Corporation”), a corporation existing under the laws of the State of Delaware.

WHEREAS, on and subject to the terms and conditions of this Agreement, the Purchaser wishes to purchase, and the Vendors wish to sell, all of the issued and outstanding Purchased Shares as listed and set out at Schedule “A” attached hereto.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto intending to be legally bound hereby agree as follows:

ARTICLE I

The Transactions

SECTION 1.01. Exchange by the Parties. At the Closing (as defined in Section 1.02 below): (i) the Vendors shall sell, transfer, convey, assign and deliver to the Purchaser, the Purchased Shares, free and clear of all Liens (as defined below); and (ii) the Purchaser shall, simultaneously therewith, deliver to the Vendors physical share certificates representing 12% of the then-current issued and outstanding Common Stock, but no less than 2,523,231 Class A Common Shares (as defined in Section 4.03 below) in the capital of the Purchaser (the "Purchaser Shares") at a deemed value of USD\$0.77 per Purchaser Share in the portions payable to each Vendor as set out at Schedule "B" attached hereto.

SECTION 1.02. Closing. The closing (the "Closing") of the transactions contemplated by this Agreement (the "Transactions") shall take place on the Effective Date (as defined below) at such location to be mutually determined by the Purchaser and the Corporation, commencing upon the satisfaction or waiver of all conditions and obligations of the Parties to consummate the Transactions contemplated hereby, as more fully set forth herein (other than conditions and obligations with respect to the actions that the respective Parties will take at Closing) or such other date and time as the Parties may mutually determine (the "Closing Date"). For purposes hereof, the effective date of the Closing (the "Effective Date") shall be at the time of satisfaction, in full, of the conditions set forth herein.

SECTION 1.03. Post-Closing Milestone Escrow Payments. The Parties agree that the net proceeds received by the Corporation or the Purchaser in connection with one or more agreements with Notre Dame University ("Notre Dame Payments"), be held in escrow with an independent third party agent in the United States ("Escrow Agent"), mutually selected by Vendors' Representative and the Purchaser, each acting reasonably (cost to be borne by the Purchaser) and released as follows: If the Go-Public Date (as defined below) (a) occurs by the Go-Public Deadline (as defined below), then the Notre Dame Payments will be released to the Purchaser forthwith; or (b) has not occurred by the Go-Public Deadline, and provided that such failure is not substantially caused by the actions or inactions of the Founder or any of the Vendors, then the Notre Dame Payments will be released to the Vendors' Representative forthwith for distribution to all Vendors pursuant to their pro rata interests in the Corporation immediately prior to the Closing Date. In addition to the Notre Dame Payments, the assets of the Corporation, including without limitation all Intellectual Property created by the Corporation, (see Schedule "D" hereto), as well as all Intellectual Property (see Schedule "D" hereto) created by or on behalf of Purchaser at any time up to the Go-Public Deadline, including, without limitation, all embodiments and derivative works of any of the foregoing, that is based on or integrated with the Intellectual Property created by the Corporation at or prior to the Closing Date, will act as additional security to ensure performance by the Purchaser ("Escrowed Assets"). If (a) the Go-Public Date has not occurred by the Go-Public Deadline, and provided that such failure is not substantially caused by the actions or inactions of the Founder or any of the Vendors, or (b) the Purchaser becomes insolvent or files for bankruptcy, then the Escrowed Assets will be released along with the Notre Dame Payments.

SECTION 1.04. Founder's Leak Out. The Purchaser Shares issued to the Founder pursuant to the Transactions contemplated by this Agreement will be subject to a 36-month leak out, whereby beginning six (6) months after the Go-Public Date, the Founder will be able to sell up to one-sixth (1/6) of the total Founder's portion of the Purchaser Shares, as set out at Schedule "A", every six (6) months (the "Founder Leak Out"). The Founder Leak Out is subject to compliance with applicable Canadian securities laws and shall run concurrently with any restrictions on trading, selling or transferring the Purchaser Shares imposed by applicable Canadian securities laws or applicable stock exchange rules. Subject to Section 4.11, if, at any point in time, during the Founder Leak Out, the Purchaser, or any successor or assign, enters into one or more agreements with any: (i) any current or former (within the last 36 months) director or officer of the Purchaser, (ii) consultant who performs similar duties or has similar responsibilities as an officer of the Purchaser, or (iii) other party in connection with a similar share exchange agreement as the Transactions contemplated herein, which, in any of (i), (ii) or (iii), provide for a less restrictive release schedule to the

then-current Founder Leak Out schedule, including, without limitation, any schedule that is not dependent on a Go-Public Date, except for the Vendor Leak Out, the then-current Founder Leak Out schedule will be immediately modified to reflect such less restrictive terms and the Founder will be notified in writing on the date the Purchaser learns of such event, subject to applicable Canadian securities laws or applicable stock exchange rules.

SECTION 1.05 Vendor's Leak Out. The Purchaser Shares issued to the Vendors, excluding those Purchaser Shares issued the Founder, pursuant to the Transactions contemplated by this Agreement will be subject to a 12-month leak out, whereby beginning six (6) months after the Go-Public Date, the Vendors will be able to sell up to one-half (1/2) of the Purchaser Shares every six (6) months (the "Vendor Leak Out"). The Vendor Leak Out is subject to compliance with applicable Canadian securities laws and shall run concurrently with any restrictions on trading, selling or transferring the Purchaser Shares imposed by applicable Canadian securities laws or applicable stock exchange rules. Subject to Section 4.11, if, at any point in time, during the Vendor Leak Out, the Purchaser, or any successor or assign, enters into one or more agreements with any: (i) any current or former (within the last 36 months) director or officer of the Purchaser, (ii) consultant who performs similar duties or has similar responsibilities as an officer of the Purchaser, or (iii) other party in connection with a similar share exchange agreement as the Transactions contemplated herein, which, in any of (i), (ii) or (iii), provide for a less restrictive release schedule to the then-current Vendor Leak Out schedule, including, without limitation, any schedule that is not dependent on a Go-Public Date, except for the Vendor Leak Out, the then-current Vendor Leak Out schedule will be immediately modified to reflect such less restrictive terms and the Vendors will be notified in writing on the date the Purchaser learns of such event, subject to applicable Canadian securities laws or applicable stock exchange rules.

For the purposes of this Agreement:

- (a) "Go-Public Date" means the date on which any of the following occurs: (i) a listing of the Class A Common Shares of the Purchaser on any public exchange in Canada or the United States (e.g. the Toronto Stock Exchange, the TSX Venture Exchange, or the Canadian Securities Exchange, NASDAQ, etc.) ("Exchange"); (ii) the acquisition of the Purchaser by an existing company listed on any Exchange, such that the resulting effect is that holders of the Class A Common Shares of the Purchaser receive shares in the capital of the resulting public company; (iii) the assignment or transfer of substantially all of the assets or undertaking of the Purchaser to an existing company listed on any Exchange; or (iv) any other type of transaction whatsoever which results in the current holders of the Class A Common Shares receiving shares of a company listed on any Exchange in exchange for their existing shares; and
- (b) "Go-Public Deadline" means one (1) year after the Closing Date, provided that if the Purchaser files a preliminary prospectus, information circular, listing statement or similar material document that is a necessary prerequisite to becoming a public company, then the Go-Public Deadline will be automatically extended by an additional 3 months (so that, for the avoidance of doubt, the Go-Public Deadline will be a total of fifteen (15) months after the Closing Date).

SECTION 1.06 Board Seat. The Purchaser shall use its commercially reasonable efforts to cause Founder to be elected to the board of directors of the Purchaser promptly following the Go-Public Date, including recommending to shareholders that they vote their shares in order to elect Founder as a board member at any shareholders' meeting Founder stands for election as such, and to cause Founder to continue to make such recommendation for so long as the Vendors cumulatively hold at least twenty-five percent (25%) of the Purchaser Shares (i.e. 475,000 Purchaser Shares), of the Purchaser (or its successor). If Founder dies or is no longer capable of serving on the Board, the Vendors' Representative will be entitled to appoint a replacement board member, whom shall be entitled to the benefit of this provision. The Purchaser's obligations under this provision are subject to Founder (or any replacement nominated by the

Vendors' Representative) meeting the eligibility criteria for board members required by applicable Canadian securities laws or stock exchange rules.

ARTICLE II

Representations and Warranties of the Vendors

Each of the Vendors severally and not jointly, represents and warrants to the Purchaser each of the matters set out below, effective as at the Closing Date, and acknowledges and confirms that the Purchaser is relying upon the accuracy of such representations and warranties in connection with its purchase of the Purchased Shares.

SECTION 2.01. Good Title.

- (a) Such Vendor is the sole registered and beneficial owner of the Purchased Shares specified as being owned by such Vendor at Schedule "A" attached hereto, free and clear of all liens, security interests, pledges, equities and claims of any kind, voting trusts and other encumbrances (collectively, "Liens"). Such Vendor is not party to any voting trust or other agreement with respect to the voting, redemption, sale, pledge, transfer or other disposition of the Purchased Shares specified as being owned by such Vendor at Schedule "A" attached hereto.
- (b) No person, other than the Purchaser, has any agreement, option, understanding, or commitment, or any right or privilege (whether by law, pre-emptive right, or contractual provision) capable of becoming an agreement, option, or commitment, for the purchase or other acquisition of any of the Purchased Shares from such Vendor.

SECTION 2.02. Shareholders' Agreement. Such Vendor is not a party to a shareholders' agreement, escrow agreement, pooling agreement, voting trust or similar arrangements or obligations in respect of its respective Purchased Shares or any other securities of the Corporation.

SECTION 2.03. Authority; Execution and Delivery; Enforceability. Such Vendor has the individual legal capacity under the laws of the United States and each Vendor's state of legal residence to enter into this Agreement, and to carry out his/her obligations hereunder. This Agreement entered into by such Vendor pursuant hereto constitutes legal, valid and binding obligations of such Vendor, enforceable against such Vendor in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency and other laws affecting the rights of creditors generally and except that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.

SECTION 2.04. Brokers; Schedule of Fees and Expenses. No broker, investment banker, financial advisor or other person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Transactions based upon arrangements made by or on behalf of such Vendor.

SECTION 2.05. No Conflicts; Consents. The execution and delivery of this Agreement by such Vendor, and its performance of its obligations hereunder in accordance with the terms hereof: (i) will not require the consent of any third party or any federal, state, provincial, local or foreign government or any court of competent jurisdiction, administrative agency or commission or other governmental authority or instrumentality, domestic or foreign ("Governmental Entity") under any statutes, laws, ordinances, rules, regulations, orders, writs, injunctions, judgments, or decrees of the United States or Canada, as applicable (collectively, "Laws"); (ii) will not violate any Laws applicable to the Parties; and (iii) will not violate or breach any contractual obligation to which such Vendor is personally a party.

SECTION 2.06. Purchase Entirely for Own Account. The Purchaser Shares proposed to be acquired by such Vendor hereunder will be acquired for investment purposes, for its own account, and not with a view to the resale or distribution of any part thereof, and such Vendor has no present intention of selling or otherwise distributing the Purchaser Shares except in compliance with the terms herein and applicable securities legislation.

SECTION 2.07. Available Information. Such Vendor has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Purchaser.

SECTION 2.08. Non-Registration. Such Vendor understands that the Purchaser Shares have not been registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and, if issued in accordance with the provisions of this Agreement, will be issued by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of such Vendor’s representations as expressed herein.

SECTION 2.09. Restricted Securities. Such Vendor understands that the Purchaser Shares are characterized as “restricted securities” under the Securities Act in as much as this Agreement contemplates that, if acquired by such Vendor pursuant hereto, the Purchaser Shares would be acquired in a transaction not involving a public offering. Such Vendor further acknowledges that such Purchaser Shares may not be resold without registration under the Securities Act or the existence of an exemption therefrom. Such Vendor represents that it is familiar with Rule 144 promulgated under the Securities Act, as presently in effect, and understands the resale limitations imposed thereby and by the Securities Act.

SECTION 2.10. Canadian Prospectus and Registration Exemption. Such Vendor understands that the Purchaser Shares will be issued pursuant to exemptions (the “Exemptions”) from the registration and prospectus requirements of applicable Canadian securities legislation. Such Vendor acknowledges and agrees that the Purchaser and its respective counsel will and can rely on the representations, warranties, acknowledgements and agreements of such Vendor contained in this Agreement and otherwise provided by such Vendor to the Purchaser to determine the availability of the Exemptions. Such Vendor acknowledges and agrees that as a result of the Purchaser Shares being issued pursuant to the Exemptions, certain protections, rights and remedies provided in applicable Canadian securities legislation, including statutory rights of recession or damages, may not be available and that the Purchaser Shares will be subject to a number of statutory restrictions on resale and trading. Until these restrictions expire, such Vendor will not be able to sell or trade the Purchaser Shares unless such Vendor complies with an exemption from the prospectus and registration requirements under applicable Canadian securities legislation.

SECTION 2.11. Applicable Exemption. Such Vendor (i) is not resident in British Columbia, and (ii) is acquiring the Purchaser Shares as principal.

SECTION 2.12. U.S. Accredited Investor. Such Vendor is an “accredited investor” within the meaning of Regulation D under the Securities Act and has had the opportunity to ask questions and obtain information from representatives of the Purchaser regarding the Purchaser and the offering of the Purchaser Shares, and such Vendor has received answers to all questions and other information that it has deemed necessary in connection with its decision to acquire the Purchaser Shares.

SECTION 2.13. Reliance. Such Vendor has been advised to consult its own investment, legal and tax advisors with respect to the merits and risks of an investment in the Purchaser, applicable securities legislation and applicable resale restrictions, and in all cases such Vendor has not relied upon the Purchaser or its respective counsel or advisors for investment, legal or tax advice, always having, if desired, in all cases sought the advice of such Vendor’s own personal investment advisor, legal counsel and tax advisors, and in particular, such Vendor has been advised and understands that it is solely responsible, and neither the Purchaser nor its respective counsel or advisors are in any way responsible for such Vendor’s compliance with applicable securities legislation and with applicable resale restrictions regarding the holding and disposition of the Purchaser Shares.

SECTION 2.14. Non-Reporting Issuer Status. Such Vendor acknowledges and agrees as of the Closing Date:

- (a) the Purchaser is not a reporting issuer in any jurisdiction, but has stated an intention to become a reporting issuer in Canada in the near term; and
- (b) the Purchaser will not be listed or posted for trading on any stock exchange in any jurisdiction, but has indicated an intention to list its common voting shares on any stock exchange in the near term.

SECTION 2.15. Legends. Such Vendor understands that the share certificate representing the Purchaser Shares will bear the following legend or another legend that is similar to the following:

THESE SECURITIES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY. THESE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT SECURED BY SUCH SECURITIES.

THESE SECURITIES ARE SUBJECT TO THE TERMS OF A SHARE EXCHANGE AGREEMENT AMONG [INSERT NAME OF VENDOR] AND ALPHA NORTH ESPORTS & ENTERTAINMENT INC. DATED [INSERT DATE OF THE AGREEMENT]

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THESE SECURITIES MUST NOT TRADE THE SECURITIES BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF: (I) [INSERT THE CLOSING DATE] AND (II) THE DATE THE ISSUER BECOMES A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY

ARTICLE III

Representations and Warranties relating to the Corporation

The Founder represents and warrants to the Purchaser each of the matters set out below, effective as at the Closing Date (except as set forth in the correspondingly numbered Section of the Disclosure Schedules, as may be amended and supplemented by written consent of the Corporation and Purchaser), and the Founder acknowledges and confirms that the Purchaser is relying upon the accuracy of such representations and warranties in connection with the purchase of the Purchased Shares.

SECTION 3.01. Organization, Standing and Power. The Corporation is duly organized, validly existing and in good standing under the laws of the State of Delaware and has the corporate power and authority and possesses all governmental franchises, licenses, permits, authorizations and approvals necessary to enable it to own, lease or otherwise hold its properties and assets and to conduct its businesses

as presently conducted, other than such franchises, licenses, permits, authorizations and approvals the lack of which creates a material adverse effect on (a) the business, assets, properties, condition (financial or otherwise) or results of operations of the Corporation, taken as a whole, or (b) the ability of Corporation to perform the obligations under this Agreement (a “Corporation Material Adverse Effect”); provided, however, a Corporation Material Adverse Event shall not include any event, occurrence, fact, condition or change primarily arising out of or attributable to: (i) general economic or political conditions; (ii) conditions generally affecting the industries in which the Corporation operates; (iii) any changes in financial or securities markets in general; (iv) any failure by the Corporation to meet any projections, budgets or estimates of revenue or earnings (it being understood that the facts and circumstances giving rise to such failure may be taken into account in determining whether there has been a Corporation Material Adverse Effect, except to the extent such facts or circumstances are pursuant to another clause of this definition from being taken into account); (v) acts of war (whether or not declared), armed hostilities or terrorism, or the escalation or worsening thereof; and (vi) any changes in applicable laws or accounting rules, or in the enforcement or prevailing interpretation thereof. The Corporation is duly qualified to do business in each jurisdiction where the nature of its business or its ownership or leasing of its properties make such qualification necessary, except where the failure to so qualify would not reasonably be expected to have a Corporation Material Adverse Effect. The Corporation has delivered to the Purchaser true and complete copies of the organization documents of the Corporation in effect as of the date of this Agreement (the “Corporation Charter Documents”).

SECTION 3.02. Directors & Officers. The table directly below indicates the directors and officers of the Corporation for the proceeding three years:

Name	Position(s)	Commencement Date	Termination Date
Brian Wilneff	Officer and Director	Upon formation	N/A
Steve Wilneff	Director	Upon formation	N/A

SECTION 3.03. Capital Structure. Apart from the Purchased Shares held by the Vendors, no other class of shares and other voting or non-voting securities of the Corporation are issued, reserved for issuance or outstanding. All outstanding Purchased Shares are duly authorized, validly issued, fully paid and non-assessable and not subject to or issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the applicable corporate laws of its state of incorporation, the Corporation Charter Documents or any Contract to which the Corporation is a party or otherwise bound. There are no bonds, debentures, notes or other indebtedness of the Corporation having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which holders of the Purchased Shares may vote.

SECTION 3.04. Corporate Authority. All necessary corporate action on the part of the Corporation has been taken to permit the transfer of the Purchased Shares pursuant to this Agreement including, without limitation, consent by Vendors permitting Vendors’ Representative to execute this Agreement on behalf of each Vendor.

SECTION 3.05. No Conflicts; Consents.

- (a) The execution, delivery and performance by the Corporation of this Agreement does not, and the consummation of the Transactions and compliance with the terms hereof and thereof will not, conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to loss of a material benefit under, or result in the creation

of any Lien upon any of the properties or assets of the Corporation under any provision of (i) the Corporation Charter Documents, (ii) any material Contract to which the Corporation is a party or by which any of their respective properties or assets is bound or (iii) any material Judgment, or material Law applicable to the Corporation or its properties or assets, other than, in the case of clauses (ii) and (iii) above, any such items that, individually or in the aggregate, have not had and would not reasonably be expected to have a Corporation Material Adverse Effect.

- (b) The Transactions contemplated by this Agreement, including the sale and transfer of the Purchased Shares, are not subject to any right of first refusal or other right in favour of any person under any Contract to which the Corporation is a party.

SECTION 3.06. Taxes.

(a) The Corporation has timely filed, or has caused to be timely filed on its behalf, all Tax Returns it was required to be filed by it, and all such Tax Returns are true, complete and accurate, except to the extent any failure to file or any inaccuracies in any filed Tax Returns, individually or in the aggregate, have not had and would not reasonably be expected to have a Corporation Material Adverse Effect. All Taxes shown to be due on such Tax Returns, or otherwise owed, have been timely paid, except to the extent that any failure to pay, individually or in the aggregate, has not had and would not reasonably be expected to have a Corporation Material Adverse Effect. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Corporation know of no basis for any such claim.

(b) If applicable, the Corporation has established an adequate reserve reflected on its financial statements for all Taxes payable by the Corporation (in addition to any reserve for deferred Taxes to reflect timing differences between book and Tax items) for all taxable periods and portions thereof through the date of such financial statements. No deficiency with respect to any Taxes has been proposed, asserted or assessed against the Corporation, and no requests for waivers of the time to assess any such Taxes are pending, except to the extent any such deficiency or request for waiver, individually or in the aggregate, has not had and would not reasonably be expected to have a Corporation Material Adverse Effect.

- (c) For purposes of this Agreement:

“Taxes” includes all forms of taxation, whenever created or imposed, and whether of the United States or elsewhere, and whether imposed by a local, municipal, governmental, state, foreign, federal or other Governmental Entity, or in connection with any agreement with respect to Taxes, including all interest, penalties and additions imposed with respect to such amounts.

“Tax Return” means all federal, state, local, provincial and foreign Tax returns, declarations, statements, reports, schedules, forms and information returns and any amended Tax return relating to Taxes.

SECTION 3.07. Litigation. To the Founder’s Knowledge, there is no action, suit, inquiry, notice of violation, proceeding (including any partial proceeding such as a deposition) or investigation pending or threatened in writing against or affecting the Corporation, or any of its properties before or by any court, arbitrator, governmental or administrative agency, regulatory authority whether federal, state, provincial, county, local, municipal or foreign (“Action”) which (i) adversely affects or challenges the legality, validity or enforceability of any of this Agreement or (ii) could, if there were an unfavorable decision, individually or in the aggregate, have or reasonably be expected to result in a Corporation Material Adverse Effect. Neither the Corporation nor any officer or director thereof (in his or her capacity as such), is or has been the subject of any Action involving a claim or violation of or liability under federal, state or provincial securities legislation or a claim of breach of fiduciary duty.

SECTION 3.08. Compliance with Applicable Laws. The Corporation is in compliance with all applicable Laws except for instances of noncompliance that, individually and in the aggregate, have not had and would not reasonably be expected to have a Corporation Material Adverse Effect. This Section 3.08 does not relate to matters with respect to Taxes, which are the subject of Section 3.06.

SECTION 3.09. Brokers; Schedule of Fees and Expenses. No broker, investment banker, financial advisor or other person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Transactions based upon arrangements made by or on behalf of the Corporation.

SECTION 3.10. Contracts. There are no Contracts that are material to the business, properties, assets, condition (financial or otherwise), results of operations or prospects of the Corporation taken as a whole, except for those Contracts disclosed at Schedule 3.10 of the Disclosure Schedules. The Corporation is not in violation of or in default under (nor does there exist any condition which upon the passage of time or the giving of notice would cause such a violation of or default under) any Contract to which it is a party or by which it or any of its properties or assets is bound, except for violations or defaults that would not, individually or in the aggregate, reasonably be expected to result in a Corporation Material Adverse Effect.

SECTION 3.11. Title to Properties. The Corporation has sufficient title to, or valid leasehold interests in, all of its properties and assets used in the conduct of its businesses. All such assets and properties, other than assets and properties in which the Corporation has leasehold interests, are free and clear of all Liens other than those Liens that, in the aggregate, do not and will not materially interfere with the ability of the Corporation to conduct business as currently conducted.

SECTION 3.12. Insurance. The Corporation does not hold any insurance policy.

SECTION 3.13. Labor Matters. There are no collective bargaining or other labor union agreements to which the Corporation is a party or by which it is bound. No material labor dispute exists or, to the knowledge of the Corporation, is imminent with respect to any of the employees of the Corporation.

SECTION 3.14. Investment Company. The Corporation is not, and is not an affiliate of, and immediately following the Closing will not have become, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

SECTION 3.15. Absence of Certain Changes or Events. Except in connection with the Transactions, since inception, the Corporation has conducted its business only in the ordinary course, and during such period there has not been:

(a) any change in the assets, liabilities, financial condition or operating results of the Corporation, except changes in the ordinary course of business that have not caused, in the aggregate, a Corporation Material Adverse Effect;

(b) any damage, destruction or loss, whether or not covered by insurance, that would have a Corporation Material Adverse Effect;

(c) any waiver or compromise by the Corporation of a valuable right or of a material debt owed to it;

(d) any satisfaction or discharge of any lien, claim, or encumbrance or payment of any obligation by the Corporation, except in the ordinary course of business and the satisfaction or discharge of which would not have a Corporation Material Adverse Effect;

(e) any material change to a material Contract by which the Corporation or any of its assets is bound or subject;

(f) any mortgage, pledge, transfer of a security interest in, or lien, created by the Corporation, with respect to any of its material properties or assets, except liens for taxes not yet due or payable and liens that arise in the ordinary course of business and do not materially impair the Corporation's ownership or use of such property or assets;

(g) any loans or guarantees made by the Corporation to or for the benefit of its employees, officers or directors, or any members of their immediate families, other than travel advances and other advances made in the ordinary course of its business;

(h) any declaration or payment of dividend or distribution of cash or other property to the Vendors or any purchase, redemption or agreements to purchase or redeem any Purchased Shares;

(i) any issuance of equity securities to any officer or affiliate; or

(j) any arrangement or commitment by the Corporation to do any of the things described in this Section.

SECTION 3.16. Foreign Corrupt Practices. Neither Corporation, nor, to the best of the Founder's knowledge and belief, any officer, agent, employee or other person acting on behalf of the Corporation has, in the course of its actions for, or on behalf of, Corporation (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended; or (iv) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any foreign or domestic government official or employee.

SECTION 3.17. Assets. The Corporation currently holds good and valuable title to all of its properties and assets and all material assets and properties of the Corporation are provided for in Schedule 3.17 of the Disclosure Schedules.

SECTION 3.18. No Liabilities. As of the Closing Date, except for those liabilities that will be assumed as provided for on Schedule 3.18 of the Disclosure Schedules, the Corporation will have no liabilities, debts, or outstanding payment obligations whatsoever.

ARTICLE IV

Representations and Warranties of the Purchaser

The Purchaser hereby acknowledges, represents and warrants to the Corporation and Vendors, as follows:

SECTION 4.01. Authority; Execution and Delivery; Enforceability. The execution and delivery by the Purchaser of this Agreement and the consummation by the Purchaser of the Transactions have been duly authorized and approved by the board of directors of the Purchaser and no other corporate proceedings on the part of the Purchaser are necessary to authorize this Agreement and the Transactions. This Agreement constitutes a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with the terms hereof.

SECTION 4.02. Organization, Standing and Power. The Purchaser is duly organized, validly existing and in good standing under the laws of the Province of British Columbia, and has full corporate power and authority and possesses all governmental franchises, licenses, permits, authorizations and approvals necessary to enable it to own, lease or otherwise hold its properties and assets and to conduct its businesses as presently conducted, other than such franchises, licenses, permits, authorizations and approvals the lack of which, individually or in the aggregate, has not had and would not reasonably be expected to have a material adverse effect on the Purchaser, a material adverse effect on the ability of the Purchaser to perform its obligations under this Agreement or on the ability of the Purchaser to consummate

the Transactions (a “Purchaser Material Adverse Effect”); provided, however, a Purchaser Material Adverse Event shall not include any event, occurrence, fact, condition or change primarily arising out of or attributable to: (i) general economic or political conditions; (ii) conditions generally affecting the industries in which the Purchaser operates; (iii) any changes in financial or securities markets in general; (iv) any failure by the Purchaser to meet any projections, budgets or estimates of revenue or earnings (it being understood that the facts and circumstances giving rise to such failure may be taken into account in determining whether there has been a Purchaser Material Adverse Effect, except to the extent such facts or circumstances are pursuant to another clause of this definition from being taken into account); (v) acts of war (whether or not declared), armed hostilities or terrorism, or the escalation or worsening thereof; and (vii) any changes in applicable laws or accounting rules, or in the enforcement or prevailing interpretation thereof.. The Purchaser is duly qualified to do business in each jurisdiction where the nature of its business or their ownership or leasing of its properties make such qualification necessary and where the failure to so qualify would reasonably be expected to have a Purchaser Material Adverse Effect.

SECTION 4.03. Capital Structure. The authorized share capital of the Purchaser consists of an unlimited number of class A voting common shares without par value with special rights and restrictions (“Class A Common Shares”) and an unlimited number of class B non-voting common shares with special rights and restrictions (“Class B Common Shares”). All outstanding Class A Common Shares and Class B Common Shares in the capital of the Purchaser are duly authorized, validly issued, fully paid and non-assessable and not subject to or issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the applicable corporate laws of its province of incorporation, or any Contract to which the Purchaser is a party or otherwise bound. As of the date of this Agreement, there are no outstanding contractual obligations of the Purchaser to repurchase, redeem or otherwise acquire any common shares in the capital of the Purchaser. Schedule 4.03 of the Disclosure Schedules provides a full capitalization table of with respect to the Purchaser’s equity structure and includes any contractual obligations for the issuance of future equity.

SECTION 4.04. No Conflicts; Consents.

(a) The execution and delivery of this Agreement by the Purchaser, and its performance of its obligations hereunder in accordance with the terms hereof: (i) will not require the consent of any third party or any Governmental Entity under any Laws; (ii) will not violate any Laws applicable to the Purchaser; and (iii) will not violate or breach any contractual obligation to which the Purchaser is a party.

(b) The execution and delivery by the Purchaser of this Agreement, does not, and the consummation of Transactions and compliance with the terms hereof will not, conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to loss of a material benefit under, or to increased, additional, accelerated or guaranteed rights or entitlements of any person under, or result in the creation of any Lien upon any of the properties or assets of the Purchaser under, any provision of (i) any material Contract to which the Purchaser is a party or by which any of its properties or assets is bound or (ii) subject to the filings and other matters referred to in Section 4.04(c), any material Judgment or material Law applicable to the Purchaser or its properties or assets, other than, in the case of clauses (i) and (ii) above, any such items that, individually or in the aggregate, have not had and would not reasonably be expected to have a Purchaser Material Adverse Effect.

(c) No consent of, or registration, declaration or filing with, or permit from, any Governmental Entity is required to be obtained or made by or with respect to the Purchaser in connection with the execution, delivery and performance of this Agreement or the consummation of the Transactions, other than any filings under applicable Canadian securities legislation as may be required in connection with this Agreement and the Transactions.

SECTION 4.05. Brokers; Schedule of Fees and Expenses. The Purchaser has not created any obligation for any finder's, investment banker's or broker's fee in connection with the Transactions that the Corporation or the Vendors will be responsible for.

SECTION 4.06 Foreign Corrupt Practices. To the best of the Purchaser's knowledge and belief, no officer, agent, employee or other person acting on behalf of the Purchaser has, in the course of its actions for, or on behalf of, the Purchaser (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended, or any provision of the Canadian Corruption of Foreign Public Officials Act (1998), as amended; or (iv) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any foreign or domestic government official or employee.

SECTION 4.07 Litigation. There is no Action which (i) adversely affects or challenges the legality, validity or enforceability of any of this Agreement or (ii) could, if there were an unfavorable decision, individually or in the aggregate, have or reasonably be expected to result in a Purchaser Material Adverse Effect. Neither the Purchaser nor any officer or director thereof (in his or her capacity as such), is or has been the subject of any Action involving a claim or violation of or liability under federal, state or provincial securities legislation or a claim of breach of fiduciary duty.

SECTION 4.08 Financial Statements. Complete copies of the Purchaser's consolidated financial statements consisting of the balance sheet of the Purchaser and any subsidiaries and affiliates as of December 31, 2019 and the related statements of income and retained earnings, stockholders' equity and cash flow for the years then ended, have been delivered to the Corporation ("Financial Statements"). The Financial Statements are based on the books and records of the Purchaser, and fairly present the financial condition of the Purchaser as of the respective dates they were prepared and the results of the operations of the Purchaser for the periods indicated.

SECTION 4.09 Undisclosed Liabilities. Except as set forth in Section 4.09 of the Disclosure Schedules, as of the date hereof and as of the Closing Date, Purchaser has no material liabilities, except for liabilities or obligations (i) disclosed and provided for in the balance sheets included in its Financial Statements (or in the notes thereto), (ii) incurred in connection with completion of the Agreement, (iii) incurred in the ordinary course of business consistent in the past practice since the date of the last balance sheet, (iv) included in the Disclosure Schedules, and (v) that would not reasonably be expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect.

SECTION 4.10 Taxes.

(a) The Purchaser has timely filed, or has caused to be timely filed on its behalf, all Tax Returns it was required to be filed by it, and all such Tax Returns are true, complete and accurate, except to the extent any failure to file or any inaccuracies in any filed Tax Returns, individually or in the aggregate, have not had and would not reasonably be expected to have a Purchaser Material Adverse Effect. All Taxes shown to be due on such Tax Returns, or otherwise owed, have been timely paid, except to the extent that any failure to pay, individually or in the aggregate, has not had and would not reasonably be expected to have a Purchaser Material Adverse Effect. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Purchaser know of no basis for any such claim.

(b) If applicable, the Purchaser has established an adequate reserve reflected on its financial statements for all Taxes payable by the Purchaser (in addition to any reserve for deferred Taxes to reflect timing differences between book and Tax items) for all taxable periods and portions thereof through the date of such financial statements. No deficiency with respect to any Taxes has been proposed, asserted or assessed against the Purchaser, and no requests for waivers of the time to assess any such

Taxes are pending, except to the extent any such deficiency or request for waiver, individually or in the aggregate, has not had and would not reasonably be expected to have a Purchaser Material Adverse Effect.

SECTION 4.11. Leak Out. The Purchaser represents and warrants that it has no agreement and will have no agreement with any other party for a period less restrictive than the Founder Leak Out and Vendor Leak Out, except that the Purchaser shall have the right, to the extent applicable, to allow the Alpha Founding Investors (as defined and further described at Schedule “C” attached hereto) to sell his, her, or its pro rata Purchaser Shares of up to a cumulative, maximum sale of up to twenty percent (20%). Vendors’ Representative shall be notified of any change in terms affecting Vendors.

ARTICLE V

Deliveries

SECTION 5.01. Deliveries of the Vendors.

(a) Concurrently herewith, the Vendors shall deliver to the Purchaser a copy of this Agreement executed by the Vendors, which shall constitute a duly executed share transfer power for transfer by the Vendors of the Purchased Shares to the Purchaser.

(b) At or prior to the Closing, the Vendors shall deliver, or cause the Corporation to deliver to the Purchaser certificate(s) representing the Purchased Shares.

SECTION 5.02. Deliveries of the Purchaser.

(a) Concurrently herewith, the Purchaser shall deliver to the Vendors a copy of this Agreement executed by the Purchaser.

(b) At or prior to the Closing, the Purchaser shall deliver to the Vendors certificates representing the 2,523,231 Purchaser Shares in the portions payable to each Vendor as set out at Schedule “B” attached hereto.

ARTICLE VI

Conditions to Closing

SECTION 6.01. Purchaser Conditions Precedent. The obligation of the Purchaser to enter into and complete the Closing are subject, at the option of the Purchaser, to the fulfillment on or prior to the Closing Date of the following conditions, any one or more of which may be waived by the Purchaser in writing.

(a) Representations and Covenants. The representations and warranties set out in Article II and III shall be true in all material respects on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date. The Vendors shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by the Vendors on or prior to the Closing Date.

(b) Litigation. No Action, suit or proceeding shall have been instituted before any court or governmental or regulatory body or instituted or threatened by any governmental or regulatory body to restrain, modify or prevent the carrying out of the Transactions or to seek damages or a discovery order in connection with such Transactions, or which has or may have, in the reasonable opinion of the Purchaser, a materially adverse effect on the assets, properties, business, operations or condition (financial or otherwise) of the Corporation.

(c) No Material Adverse Change. There shall not have been any occurrence, event, incident, action, failure to act, or transaction since inception which has had or is reasonably likely to cause a Corporation Material Adverse Effect.

(d) Satisfactory Completion of Due Diligence. The Purchaser shall have completed its legal, accounting and business due diligence of the Corporation and the results thereof shall be satisfactory to the Purchaser in its sole and absolute discretion.

(e) Deliveries. The deliveries specified in Section 5.01 shall have been made by the Vendors.

(f) Receipt of Consents. Receipt of any and all necessary corporate and regulatory consents and approvals.

(g) Liabilities of the Corporation. Except for those liabilities that will be assumed as provided for on Schedule 3.18 of the Disclosure Schedules for those obligations provided, the Corporation shall have no liabilities or obligations whatsoever on or prior to the Closing Date.

SECTION 6.02. Vendor Conditions Precedent. The obligation of the Vendors to enter into and complete the Closing are subject, at the option of the Vendors, to the fulfillment on or prior to the Closing Date of the following conditions, any one or more of which may be waived by the Vendors' Representative in writing.

(a) Representations and Covenants. The representations and warranties set out in Article IV shall be true in all material respects on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date. The Purchaser shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by the Purchaser on or prior to the Closing Date.

(b) Litigation. No Action, suit or proceeding shall have been instituted before any court or governmental or regulatory body or instituted or threatened by any governmental or regulatory body to restrain, modify or prevent the carrying out of the Transactions or to seek damages or a discovery order in connection with such Transactions, or which has or may have, in the reasonable opinion of the Vendors' Representative, a materially adverse effect on the assets, properties, business, operations or condition (financial or otherwise) of the Purchaser.

(c) No Material Adverse Change. There shall not have been any occurrence, event, incident, action, failure to act, or transaction since inception which has had or is reasonably likely to cause a Purchaser Material Adverse Effect.

(d) Satisfactory Completion of Due Diligence. The Vendors and the Corporation shall have completed its legal, accounting and business due diligence of the Purchaser and the results thereof shall be satisfactory to each Party in its sole and absolute discretion.

(e) Deliveries. The deliveries specified in Section 5.02 shall have been made by the Purchaser.

(f) Receipt of Consents. Receipt of any and all necessary corporate and regulatory consents and approvals.

ARTICLE VII

Miscellaneous

SECTION 7.01. Confidentiality. The Parties hereto each agree that any information disclosed in connection with the Transactions contemplated by this Agreement, whether before or after the date hereof and whether or not such information is identified as ‘confidential’, by a Party to the other Party with respect to the disclosing Party and/or its business (including, without limitation, any financial information, business plans, technical specifications, trade secrets, know-how, facility specifications or marketing plans) and any discussions or correspondence regarding this Agreement, in each case, whether in written or verbal form (“Confidential Information”), are confidential; provided, however, that the term “Confidential Information” does not include information which was or becomes generally available to the public other than as a result of the disclosure by party in violation of this Agreement. Except as specifically provided herein, the Parties shall hold the Confidential Information in strict confidence, and shall use and reproduce the Confidential Information only to the extent reasonably necessary to give effect to this Agreement (the “Purpose”). It shall not be a breach of the obligations of either Party to provide access to Confidential Information to, and authorizes the use and reproduction of the Confidential Information only as is reasonably necessary to fulfil the Purpose by: (a) wholly owned subsidiaries of the Party (“Subsidiaries”); or (b) the employees, officers, directors, accountants and/or legal advisors of the Party or its Subsidiaries (collectively, the “Representatives”), provided that the Party is vicariously liable for the failure of any Subsidiary or Representative to whom Confidential Information is disclosed to comply with the Party’s obligations hereunder and further provided that the Subsidiary or Representative: (a) has a need to know the Confidential Information to fulfil the Purpose; (b) has been informed of the confidential nature of the Confidential Information and the existence of this Agreement; and (c) who have agreed or are under an obligation not to disclose the Confidential Information. Each Party may also disclose Confidential Information if and only to the extent: (a) it is required to do so by law, regulation or stock exchange rules; or (b) the other Party gives its prior written authorization to disclosure of a particular piece of the Confidential Information, which authorization is executed by an officer or director of the Party, provided, however, that such authorization shall not be deemed to be authorization to disclose all of the Confidential Information. The Parties shall use a reasonable degree of care to prevent the unauthorized use, reproduction or disclosure of any Confidential Information, which care shall not be less than the degree of care that the Party uses to protect its own Confidential Information of a similar nature. For clarification, this does not permit a Party to allow access to the Confidential Information by third parties to whom it generally permits access to its own Confidential Information. The Parties hereby acknowledge and agree that they shall not acquire any rights in or to any Confidential Information exchanged under this Agreement. The Parties agree that disclosure or inappropriate use of the Confidential Information could cause irreparable harm. The Parties agree that neither they nor any of their respective Representatives makes any express or implied representation or warranty herein as to the accuracy or completeness of the Confidential Information. The Parties agree that both Parties have the right to seek, in addition to any of its other rights and remedies, injunctive relief for any violation of this Section without posting bond, or by posting bond at the lowest amount required by law.

SECTION 7.02. Indemnification. Each Party hereby agrees to indemnify and hold harmless the other Party, its officers, directors, employees, contractors and agents against any and all losses, claims, expenses, damages or liabilities, to which any of them may become subject or which they may incur, including all reasonable attorney’s fees and costs, to the fullest extent lawful, and all costs and expenses arising out of or in connection with any suit, action, or claim, arising out of the material breach of their respective duties and responsibilities under this Agreement, or resulting from any breach of any representations or warranties under this Agreement with respect to their business, operations or assets. Each Vendor’s indemnification obligations hereunder are several and not jointly held with any other Vendor and are in proportion to his/her/its pro rata portion of the Purchased Shares. Vendors, as a group, shall not be liable to Purchaser for any losses or claims for indemnification under this Agreement until the aggregate amount of all losses exceeds CAD\$25,000. All indemnification obligations expire on the earlier of one (1) year from the Closing Date or the Go-Public Date.

SECTION 7.03. Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be deemed given upon receipt by the Parties at the following addresses (or at such other address for a Party as shall be specified by like notice):

If to the Purchaser, to:
Alpha North Esports & Entertainment Inc.

Redacted.

With a copy to:
Cassels Brock & Blackwell LLP

Redacted.

If to the Vendors, see Schedule A:

With a copy of any correspondence to any Vendor, individually, to:

Redacted.

And to Vendors' Representative

Redacted.

SECTION 7.04. Amendments; Waivers; No Additional Consideration. No provision of this Agreement may be waived or amended except in a written instrument signed by the Parties. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any Party to exercise any right hereunder in any manner impair the exercise of any such right.

SECTION 7.05. Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, the Parties will be entitled to specific performance under this Agreement. The Parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations described in the foregoing sentence and hereby agrees to waive in any action for specific performance of any such obligation the defense that a remedy at law would be adequate.

SECTION 7.06. Interpretation. When a reference is made in this Agreement to a Section, such reference shall be to a Section of this Agreement unless otherwise indicated. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

SECTION 7.07. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or Law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that Transactions contemplated hereby are fulfilled to the extent possible.

SECTION 7.08. Counterparts; Execution. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties. Electronic execution and delivery of this Agreement is legal, valid and binding for all purposes.

SECTION 7.09. Entire Agreement; Third Party Beneficiaries. This Agreement, (a) constitutes the entire agreement, and supersede all prior agreements and understandings, both written and oral, among the Parties with respect to the Transactions and (b) is not intended to confer upon any person other than the Parties any rights or remedies.

SECTION 7.10. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and federal laws applicable therein, without reference to principles of conflicts of laws. Any action or proceeding brought for the purpose of enforcement of any term or provision of this Agreement shall be brought only in the courts sitting in the Province of British Columbia and the parties hereby waive any and all rights to trial by jury.

SECTION 7.11. Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of law or otherwise by any of the Parties without the prior written consent of the other Parties. Any purported assignment without such consent shall be void. Subject to the preceding sentences, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and assigns.

SECTION 7.12. Expenses. Each Party shall be responsible for and pay their own expenses (including the fees and expenses of financial, legal and other advisors) incurred in connection with this Agreement and the Transactions.

SECTION 7.13. Publicity and Reporting. All regulatory reports, permit applications, and filings, as well as all press releases, announcements, or other publicity, pertaining to Parties, this Agreement, and the Transactions will be approved by the Parties in writing, in advance of public release, and be subject to any applicable law and regulatory requirements.

SECTION 7.14. Mutual Non-Disparagement. The Parties will not disparage one another or take any action that could reasonably be expected to adversely affect the personal or professional reputation of a Party or its directors, officers, or agents or otherwise take any action that reasonable could be expected to adversely affect the personal or professional reputations of those involved.

SECTION 7.15. Arbitration. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity, or termination, shall be referred to and finally resolved by arbitration administered by the International Centre for Dispute Resolution (the “ICDR”) in accordance with its International Arbitration Rules. There shall be three (3) arbitrators. The Parties agree that one arbitrator shall be appointed by each party, and the third presiding arbitrator shall be appointed by agreement of the two party-appointed arbitrators within fourteen (14) days of the appointment of the second arbitrator or in default of such agreement, by the ICDR. The seat of place of arbitration shall be Seattle, Washington, United States and shall be rendered in the English language.

SECTION 7.16. Time. Time is of the essence of this Agreement

SECTION 7.17. Headings. The headings in this Agreement are for convenience of reference only and do not affect the interpretation of this Agreement

SECTION 7.18. Currency. Unless otherwise specified, all dollar amounts in this Agreement, including the symbol “\$”, are expressed in Canadian dollars.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Share Exchange Agreement as of the date first above written.

The Purchaser:

**ALPHA NORTH ESPORTS & ENTERTAINMENT
INC.**

Redacted.

The Founder:

Redacted.

The Vendors' Representative:

Redacted.

SCHEDULE "A"
PURCHASED SHARES

Attached.

SCHEDULE A

List of Shareholders

ESPORTS ENTERPRISES, INC.

Redacted.

SCHEDULE "B"
PURCHASER SHARES

Attached.

Redacted.

**SCHEDULE “C”
ALPHA FOUNDING INVESTORS**

The following table outlines the founding investors in the Purchaser (the “**Alpha Founding Investors**”):

Redacted.

**SCHEDULE “D”
INTELLECTUAL PROPERTY**

For the purposes of this Agreement, “*Intellectual Property*” means all intellectual property and industrial property rights and assets created for the purpose of enhancing the operations of the Corporation, and all rights, interests and protections that are associated with, similar to, or required for the exercise of, any of the foregoing, however arising, pursuant to the laws of any jurisdiction throughout the world, whether registered or unregistered, including any and all: (a) trademarks, service marks, trade names, brand names, logos, trade dress, design rights and other similar designations of source, sponsorship, association or origin, together with the goodwill connected with the use of and symbolized by, and all registrations, applications and renewals for, any of the foregoing; (b) internet domain names, whether or not trademarks, registered in any top-level domain by any authorized private registrar or governmental authority, web addresses, web pages, websites and related content, accounts with Twitter, Facebook and other social media companies and the content found thereon and related thereto, and URLs; (c) works of authorship, expressions, designs and design registrations, whether or not copyrightable, including copyrights, author, performer, moral and neighboring rights, and all registrations, applications for registration and renewals of such copyrights; (d) inventions, discoveries, trade secrets, business and technical information and know-how, databases, data collections and other confidential and proprietary information and all rights therein; (e) patents (including all reissues, divisionals, provisionals, continuations and continuations-in-part, re-examinations, renewals, substitutions and extensions thereof), patent applications, and other patent rights and any other governmental authority-issued indicia of invention ownership (including inventor’s certificates, petty patents and patent utility models); (f) software and firmware, including data files, source code, object code, application programming interfaces, architecture, files, records, schematics, computerized databases and other related specifications and documentation; (g) mask works; and (h) all customers and corresponding information related thereto.